

(b) if so, the details of such States against which the amount has been outstanding, as on date, the date from which outstanding and the reasons therefor;

(c) the steps taken or proposed to be taken by the Union Government for the recovery of the said amount;

(d) whether some nationalised banks have filed cases in courts for recovery of the said amount; and

(e) if so, the latest position in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) to (e) Information is being collected and will be furnished.

Primary Capital Market

603. SHRI AMAR PAL SINGH : Will the Minister of FINANCE be pleased to state:

(a) whether the primary capital market has been sluggish for a quite long time;

(b) if so, the details thereof and the reasons therefor; and

(c) the measures taken or proposed to be taken by the Government to bring buoyancy in the primary capital market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) and (b) During the current year, there has been a reduction in the number of companies accessing the primary market which, among other things is attributable to the general downtrend in the secondary market and the stricter entry norms for Companies introduced by SEBI. Stricter entry norms would ensure only good companies come into the market.

(c) Important steps taken to revive the market include:

- (i) SEBI has reduced the minimum application size to Rs. 2000 from Rs. 5000 to encourage small investors to subscribe to new issues;
- (ii) Listing of debt security without listing of equity has been allowed;
- (iii) Exchanges has been allowed to expand their trading terminals to locations outside their place of operations; and
- (iv) The first depository, National Securities Depository Limited has been set up for scripless trading in securities.

World Bank Loan to Coal Sector

604. KUMARI UMA BHARATI : Will the Minister of COAL be pleased to state:

(a) whether the World Bank propose to provide a big amount of loan for the rehabilitation schemes of the coal sector of India;

(b) if so, the details thereof; and

(c) the time by which the said loan is likely to be received?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) World Bank has approved a loan of US \$ 530 million for Coal Sector Rehabilitation Project of Coal India Limited.

(b) 24 mines in 5 subsidiary companies of Coal India Limited namely Central Coalfields Limited, Mahanadi Coalfields Limited, Northern Coalfields Limited, South Eastern Coalfields Limited and Western Coalfields Limited will be the beneficiaries under CSRP. The loan is mainly for maintaining coal production in 15 existing coal mines by replacing outlived equipment and for providing equipment for 9 new and expansion projects to augment coal production.

(c) The receipt of loan is dependent on conclusion of loan agreement with Japan Eximbank the date for which is yet to be intimated by them. The Eximbank's commitment is for US \$ 530 Million in addition to World Bank's loan for a like amount.

Foreign Collaboration

605. SHRI RAM TAHAL CHAUDHARY : Will the Minister of COMMERCE be pleased to state:

(a) the procedure followed by the Government to ensure that exports do take place, as per commitments made by the companies while applying for foreign collaboration;

(b) if so, the names of companies which have failed in their export commitments during the last three years; and

(c) the action taken by Government against those companies?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (DR. BOLLA BULLI RAMAIAH) : (a) For this purpose the exporters are required to file Legal Undertakings binding themselves to fulfil the export commitments.

(b) A list in this regard is placed on the Table of the House as a Statement.

(c) The relevant cases have been referred to the Enforcement Division for penal action.